

**PERSONAL FINANCIAL STATEMENT**

As of \_\_\_\_\_, 20\_\_

Name: \_\_\_\_\_

Residence Phone: \_\_\_\_\_

Residence Address: \_\_\_\_\_

City, State, Zip Code: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

**PERSONAL ASSETS**

Cash in Bank	\$
IRA	\$
Notes Receivable (1)	\$
Life Insurance Surrender	\$
Stocks & Bonds (3)	\$
Real Estate (4)	\$
Automobile	\$
Personal Property (6)	\$
Other Assets (8)	\$
<b>TOTAL ASSETS</b>	<b>\$</b>

**PERSONAL LIABILITIES**

Account Payable	\$
Notes Payable (2)	\$
Auto Installment	\$
Other Installment	\$
Life insurance Loans	\$
Mortgage (4)	\$
Unpaid Taxes (5)	\$
Other Liabilities (7)	\$
<b>TOTAL LIABILITIES</b>	<b>\$</b>

**SOURCES OF INCOME**

Salary	\$
Investments	\$
Real Estate	\$
Other Income	\$

**CONTINGENT LIABILITIES**

Endorser / Co Maker	\$
Claims / Judgments	\$
Income Tax	\$
Other Debt	\$

**(1) DESCRIBE NOTES RECEIVABLE:**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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**BUSINESS PLAN GUIDELINES**

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**(2) DESCRIBE NOTES PAYABLE:**

Name /Address of Holder	Original Balance	Current Balance	Monthly Payment
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**(3) DESCRIBE STOCKS AND BONDS**

Name of Securities	Number of Shares	Cost	Market Value
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**(4) DESCRIBE REAL ESTATE**

Address	Purchase Date	Cost	Present Value	Mortgage Balance	Payment
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

**(5) DESCRIBE TAX LIABILITY: (type, to whom payable, when due, amount, liens)**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**(6) DESCRIBE PERSONAL PROPERTY: (exact description, liens, delinquencies)**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**(7) DESCRIBE OTHER LIABILITIES:**

\_\_\_\_\_

\_\_\_\_\_

**(8) DESCRIBE OTHER ASSETS:**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



**PERSONAL AND LIVING EXPENSES**

**ITEMIZATION**

<b>Regular Payments</b>					
Rent or House Payment					
Property Taxes					
Condo's Owner's Dues					
Furniture and Appliance Payment					
Loan Payments					
Health Insurance					
Other Insurance					
<b>Household Expenses</b>					
Food – Restaurants					
Food – At Home					
Telephone					
Utilities					
Water					
<b>Personal Expenses</b>					
Clothing, Laundry					
Medical, Dental, Drugs					
Education					
Dues, Subscriptions					
Gifts, Charity					
Gasoline and Auto					
Entertainment and Travel					
Miscellaneous Spending					
<b>Total Personal Expenses</b>					
(Draw Required)					

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**BUSINESS PLAN GUIDELINES**

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**LIVING EXPENSES**

From last paycheck to opening day \$ \_\_\_\_\_  
For three months after opening day \$ \_\_\_\_\_  
(NOTE: Money for living and business expenses for at least three months should be set aside in a bank savings account and not used for any other purpose. This is your start-up cushion.)

**DEPOSITS, LICENSES, PREPAYMENTS**

Deposit for rent \$ \_\_\_\_\_  
Telephone & utility deposits \$ \_\_\_\_\_  
Business licenses \$ \_\_\_\_\_  
Insurance premiums \$ \_\_\_\_\_

**LEASEHOLD IMPROVEMENTS**

Remodeling & redecorating \$ \_\_\_\_\_  
Fixtures, equipment, displays \$ \_\_\_\_\_  
Installation labor \$ \_\_\_\_\_  
Signs – outside, inside \$ \_\_\_\_\_

**INVENTORY**

Service, delivery equipment, & supplies \$ \_\_\_\_\_  
Merchandise (approximately 65% of start-up costs are invested in opening stock.) \$ \_\_\_\_\_

**OPERATING EXPENSES FOR THE 1<sup>st</sup> 3 MONTHS**

(from Cash Flow Projection) \$ \_\_\_\_\_

**RESERVE TO CARRY CUSTOMERS' ACCOUNTS**

\$ \_\_\_\_\_

**CASH FOR PETTY CASH, ETC.**

\$ \_\_\_\_\_

**TOTAL START-UP CASH NEEDS**

\$ \_\_\_\_\_

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**PRO FORMA CASH FLOW ANALYSIS**

Note: this Analysis should be done on a monthly basis for the first year and on a quarterly basis for years 2 and 3.

**CASH RECIEPTS**

Cash Sales	\$ _____
Cash from Accounts Receivable	\$ _____
Cash From Investments	\$ _____
<b>TOTAL CASH RECEIPTS</b>	<b>\$ _____</b>

**CASH DISBURSEMENTS**

Merchandise Inventory	\$ _____
Salary, Wages	\$ _____
Outside Labor	\$ _____
Payroll Taxes	\$ _____
Advertising	\$ _____
Car & Delivery	\$ _____
General Office Administration	\$ _____
Legal & Accounting	\$ _____
Operating Supplies	\$ _____
Bad Debts	\$ _____
Rent	\$ _____
Repairs & Maintenance	\$ _____
Utilities	\$ _____
Insurance	\$ _____
Taxes & Licenses	\$ _____
Loan Payments (principle & interest)	\$ _____
<b>TOTAL CASH DISBURSEMENTS</b>	<b>\$ _____</b>

<b><u>NET CASH FLOW (+ / -)</u></b>	<b>\$ _____</b>
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**BALANCE SHEET**

As of \_\_\_\_\_, 20\_\_

**ASSETS**

Current Assets

Cash	\$	_____
Accounts Receivable (net)	\$	_____
Merchandise Inventory	\$	_____
Supplies	\$	_____
Prepaid Expenses	\$	_____
TOTAL CURRENT ASSETS		\$ _____

Fixed Assets

Fixtures	\$	_____
Vehicles	\$	_____
Equipment	\$	_____
Leasehold Equipment	\$	_____
Building	\$	_____
Land	\$	_____
TOTAL FIXED ASSETS		\$ _____

TOTAL ASSETS (A) \$ \_\_\_\_\_

**LIABILITIES**

Liabilities

Accounts Payable	\$	_____
Taxes Payable	\$	_____
Notes Payable	\$	_____
Other Payables	\$	_____

TOTAL LIABILITIES (B) \$ \_\_\_\_\_

NET WORTH: Owner's Equity (A minus B) \$ \_\_\_\_\_

TOTAL LIABILITIES & NET WORTH (equals A) \$ \_\_\_\_\_

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**INCOME STATEMENT**

(3 Previous years for existing businesses)

	<u>YEAR 1</u>	<u>YEAR 2</u>	<u>YEAR 3</u>
<u>SALES</u>	\$ _____	\$ _____	\$ _____
Less cost of Goods	\$ _____	\$ _____	\$ _____
<b>GROSS PROFIT</b>	\$ _____	\$ _____	\$ _____
<u>OPERATING EXPENSES</u>			
Salaries, Wages	\$ _____	\$ _____	\$ _____
Commissions	\$ _____	\$ _____	\$ _____
Outside Labor	\$ _____	\$ _____	\$ _____
Payroll Taxes	\$ _____	\$ _____	\$ _____
Advertising	\$ _____	\$ _____	\$ _____
Car & Delivery	\$ _____	\$ _____	\$ _____
General Office Administration	\$ _____	\$ _____	\$ _____
Legal & Accounting	\$ _____	\$ _____	\$ _____
Supplies	\$ _____	\$ _____	\$ _____
Bad Debts	\$ _____	\$ _____	\$ _____
Rent	\$ _____	\$ _____	\$ _____
Repairs & Maintenance	\$ _____	\$ _____	\$ _____
Utilities	\$ _____	\$ _____	\$ _____
Insurance	\$ _____	\$ _____	\$ _____
Taxes & Licenses	\$ _____	\$ _____	\$ _____
Depreciation	\$ _____	\$ _____	\$ _____
Interest	\$ _____	\$ _____	\$ _____
Miscellaneous	\$ _____	\$ _____	\$ _____
<b>TOTAL OPERATING EXPENSES</b>	\$ _____	\$ _____	\$ _____
<b>PROFIT / LOSS BEFORE TAXES</b>	\$ _____	\$ _____	\$ _____

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